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UNIVERSITI
TEKNOLOGI
MARA

UiTM CAWANGAN SARAWAK KAMPUS SAMARAHAN 2

FACULTY OF ADMINISTRATIVE SCIENCE AND POLICY STUDIES

ENT300 – FUNDAMENTAL OF ENTREPRENEURSHIP

BUSINESS OPPORTUNITIES

SANDRA HANDICRAFT: DROPSHIP



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1.0 EXECUTIVE SUMMARY

In this era, we cannot deny that people struggling do earn more pocket money. Either it's the elder or even the youngster, everyone started to do their own small business. Hence, business is one of the fun things to do despite gaining some money for nowadays economy. As for the youngster or fresh graduate, in this era is a bit difficult to get a proper job, especially nowadays we dealing with the COVID-19. People who already have a job also could be terminate by their company. A business is the easiest way to gain their own pocket money for continue their living.

As a students, it is hard to start a business at this stage and that is why I think the best way to conduct the project is by joining the dropship group. By joining the dropship group, there's ton of things to learn about business without the risk of losing money. With the rage of people talk about the *Beg&Bakul Rotan* at this time of year, it is a great opportunity for me to be one of their dropshipper

This report provides an analysis and discussion of the activity that happen during this project with in depth review on every stage of the activity.

The report finds that with a good mindset and great strategy, anyone can be a successful entrepreneur. All it need is the will to learn and the best way to learn is to start from the bottom.




2.0 PROJECT DISCRPTION

There are several reasons to why I choose this line of product to be my business opportunity project. I decided to be the dropship of Sandra Handicraft ~~because~~ I can see a huge opportunity can be grabbed in the business. Other than that, the reason why I choose this kind of business is because I would like to support the local product. Sandra Handicraft also provides various types of of high-quality of their goods at the best prices and have a various style and design at the best prices and low as RM10. Although the price is low, Sandra Handicraft still maintain high-quality products for their customers.

In this pandemic, I am thinking that this project are actually a good opportunity for me to try embrace the new norm and venture into the online businesses. Everything are pretty much can be done online nowadays and majority of people can do online shopping. So with that in mind, everything from marketing to transaction will be done online.

By doing the business online, I plan to use the social media such as whatsapp, facebook and telegram for marketing tools. So cial media are proven to be cost effective marketings tools as it does not take any resources and only need creativity to attract people. I think that I can manage to attract potential customer with a right way of marketing. Any inquiries will be first handle on the platform then will be direct to whatsapp for further action. For transaction, I will be accepting online banking or bank in to my bank account.

3.0 BUSINESS MODEL CANVAS (BMC)

<p>7. KEY PARTNERS</p> <ul style="list-style-type: none"> - Bag rattan suppliers ✓ - Drop shipping product supplier ✓ 	<p>5. KEY ACTIVITIES</p> <ul style="list-style-type: none"> - Collect order - Promote my product by social media - Returns / Support <p><i>Sales</i></p>	<p>1. VALUE PROPOSITION</p> <ul style="list-style-type: none"> - Provide premium quality which are rare product - Provide unique product <p><i>what product?</i></p>	<p>4. CUSTOMER RELATIONSHIP</p> <ul style="list-style-type: none"> - Membership discount - Customer support - Self-service ✓ 	<p>2. CUSTOMER SEGMENTS</p> <ul style="list-style-type: none"> - Everyone those who interested to trying products from rattan - For women and girl who love rattan bag - End consumer ✓
<p>8. COST STRUCTURE</p> <ul style="list-style-type: none"> - Supplier - Online Ads - Customer support <p><i>Inventory</i></p>		<p>9. REVENUE STREAM(S)</p> <ul style="list-style-type: none"> - Product sales <p><i>Sales</i></p>		
<p>6. KEY RESOURCES</p> <ul style="list-style-type: none"> - Keep promoting existing items - Drop shipping deals with suppliers <p>Business processes</p> <p><i>X</i></p>		<p>3. CHANNELS</p> <ul style="list-style-type: none"> - Telegram, WhatsApp, Facebook   		

4.0 PROJECT OUTCOME

This project started on 14th April of 2022 with registering to Sandra Handicraft to be their dropshipper. Apparently, there is registration fee that needed to be paid as much as RM25. With the commission of RM10 per set sold, the registration can be considered reasonable as the income will cover the expense in no time. After the registration settled, the team leader add us into dropship group in Telegram. In the group, the team leader brief about the business and our role. The briefing include the pricing, commission for each sale, how to entertain customer, how to do a follow up, how to submit orders and how to handle certain situations.

With the materials given by the team leader, marketing were executed on social media platform weekly. As I am still a student with a hectic weekdays, marketing only on weekends ensure that my weekdays are free to focus on online distant learning or classes. This is because I am worried about the amounts of customer I need to handle and this might disturb my studies.

The flow for this business is that after I post the materials on every social media platforms, I will wait for the message from customers. When I got the customers message, I will entertain the customers with the variety of the goods (*Beg&Bakul Rotan*) that available at the moment using the catalogues. Then from that point, I will persuade the customer with a certain offer. The style is not to push the customer to buy the product but to persuade the customer with great offers. If the customer need some times to think or did not seems to be interested, I will do a follow up tomorrow. When the customers agreed to buy, we proceed with payment through online banking. After customers provide evidence of successful transaction, we check the transaction on our side and only then we proceed with getting the details from the customers for postage. Then the orders were submitted to the team leader for processing. After the set have been posted, we provide the link for tracking to the customers.

After a month executing the marketing, I had a total of 15 inquiries regarding the product and managed to closed sale to a total of 12 customers. With that the total income for this project is RM 585. After calculation, I managed to bring in the net profit at RM 465.

Revenue (retail) – cost (dropship) = Profit

RM 585– RM 120 = RM 465

SIMPLE CASHFLOW RECORD

Date	No. of units taken	Revenue daily (Selling price x units sold)	No. of units sold	Cost incurred	Profits
Week 1	<i>Bakul Rotan</i> (size s-1pcs)	RM 35 x 1= RM 35	1	RM 10 x 1 =RM 10	RM 35-RM 10 =RM 25
week 2	<i>Bakul Rotan</i> (size xl-1pcs) (size s-1pcs)	RM 150 x 1= RM 150 RM 35 x 1= RM 35	2	RM 10 x 2 =RM 20	RM 185-RM 20 =RM 165
Week 3	<i>Bakul Rotan</i> (size m-1pcs) (size s-2pcs)	RM 95 x 1= RM 95 RM 35 x 2= RM 70	3	RM 10 x 3 =RM 30	RM 165-RM 30 =RM 135
Week 4	<i>Bakul Rotan</i> (size s-2pcs) Mini wallet	RM 45 x 2= RM 90 RM 10 x 2= RM 20	4	RM 10 x 4 =RM 40	RM 110-RM 40 =RM 70
Week 5	<i>Bakul Rotan</i> (size s-1pcs)	RM 45 x 2= RM 90	2	RM 10 x 2 =RM 20	RM 90-RM 20 =RM 70
TOTAL		RM 585		RM 120	RM 465

5.0 EXPERIENTIAL LEARNING

There are so many experiences that I gain during the activity as I am new into this field. I have never thought in my mind that I would try to do some business during my diploma. Thanks to this course, I have managed to gain several new experiences that I think would be useful in my future endeavour. This experience also thought me to see the world in new perspective. With that in mind, I can see the reasoning and understand the hardship of handling business no matter how small the business is.

By this project, I learnt how to manage business and feel the struggle how to be independent. I also learnt how the entrepreneur handle their business from the bottom. As the first week, it is the hectic week to prepared and received orders. The most tiring part is promotion part because not every people would like to purchase the product even its useful for people, but I never give up. Until the last week to receives the orders from the customer.

6.0 MyENT REGISTRATION



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Tarikh Kemaskini :
Tarikh Cetak : 17 Jun 2022

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7.0 CONCLUSION

All in all, there's a lot to learn even being in dropship group and it was only for a month. I wonder how many things I get to learn and how much commission I would get if I continue to be in the team. Dropship is the best way to make side money during studies and a great way to learn to do and manage business.

Not to mention, I would like to express my gratitude to Dr Siti Mardinah Abdul Hamid, the lecturer who teach us about ENT300 course. Without her patience, I doubt I would have realised how crucial it is to do business, even as a drop shipper. As a result, I would like to express my gratitude to you for teaching us this subject. Next, I would like to express my gratitude to everyone who assisted me in finishing this project, including students, relatives, buyers, and good suppliers. I would not have been able to accomplish this course work well without your collaboration and support. With a little of this experience, I believe that continuing to work in the business world is the greatest way to make a living nowadays.

The most important thing for any business, no matter how big or little, is to keep trying and being consistent. I'm hoping that following this, I'll continue to invest more in this field till I achieve the desired results.

8.0 APPENDICES

